

2018 Notice of General Meeting

Legend Corporation Limited
ACN 102 631 087

20 June 2018 @ 9.00am
8 Distribution Place Seven Hills, NSW 2147

NOTICE IS GIVEN that a General Meeting of the **Shareholders of Legend** will be held at **8 Distribution Place, Seven Hills, NSW 2147** on **Wednesday 20 June 2018 at 9.00am**.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders of Legend at 7.00pm on 18 June 2018.

The Explanatory Statement which accompanies and forms part of this Notice describes the matters to be considered at the General Meeting.

Defined terms used in this Notice of Meeting have the meanings given to them in the Glossary accompanying the Notice of Meeting.

1. Agenda

1.1 Resolution - approval of financial assistance under section 260A of the Corporations Act 2001 (Cth)

To consider and, if thought fit, pass the following Resolution as a special resolution:

For the purposes of section 260B(2) of the Corporations Act 2001 (Cth), approval is given for the financial assistance to be provided by Celemetrix Australia Pty Ltd ACN 117 603 835, Celemetrix SRC Pty Ltd ACN 133 000 745 and Commsforce Pty Ltd ACN 103 510 498, each a subsidiary of Legend, in connection with the Acquisition as described in the Explanatory Statement accompanying the Notice of the Meeting.

Dated: 14 May 2018

By order of the Board.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared in connection with a resolution proposed to be passed as a special resolution of Legend Corporation Limited (ACN 102 631 087) (**Company**) pursuant to section 260B of the Corporations Act 2001 (Cth) (**Corporations Act**) to approve the giving by Celemetrix Australia Pty Ltd ACN 117 603 835, Celemetrix SRC Pty Ltd ACN 133 000 745 and Commsforce Pty Ltd ACN 103 510 498 (together the Group Companies and each a **Group Company**), each a subsidiary of Legend, of financial assistance within the meaning of section 260A of the Corporations Act and in connection with resolutions of each Group Company to approve the financial assistance (**Financial Assistance Resolutions**).

This Explanatory Statement and the other attachments to the notice of general meeting (the Notice) which it accompanies are important documents. Please read them carefully.

1. Background to the requirement for financial assistance resolution

1.1 Restrictions on companies giving financial assistance

Under section 260A(1) of the Corporations Act, a company may financially assist a person to acquire shares (or units of shares) in the company or a holding company of the company only if:

- (a) giving the assistance does not materially prejudice:
 - (i) the interests of the company or its shareholders; or
 - (ii) the company's ability to pay its creditors; or
- (b) the assistance is approved by shareholders under section 260B of the Corporations Act (as to which see clause 1.2 below); or
- (c) the assistance is exempted under section 260C of the Corporations Act.
Financial assistance is defined very broadly and may include giving security over a company's assets and giving a guarantee and indemnity in respect of another person's liability.

Under section 260A(2) of the Corporations Act, the financial assistance may be given before or after the acquisition of shares.

1.2 Shareholder approval of financial assistance

For a company to financially assist a person to acquire shares in itself or a company of which it is a subsidiary, section 260B(1) of the Corporations Act states that the financial assistance must be approved by its shareholders by:

- (a) a special resolution passed at a general meeting of the company, with no votes being cast in favour of the resolution by the person acquiring the shares (or units of shares) or by their associates; or
- (b) a resolution agreed to, at a general meeting, by all ordinary shareholders.

If the company will be a subsidiary of a listed domestic corporation (**Listed Australian Holding Company**) immediately after the acquisition, then section 260B(2) requires that the financial assistance must also be approved by a special resolution passed at a general meeting of that Listed Australian Holding Company.

1.3 Approval under section 260B(1) and section 260B(2)

The purpose of this Explanatory Statement is to explain in further detail the proposed Financial Assistance Resolution set out in the Notice which must be passed under section 260B(2) of the Corporations Act to enable the giving of the financial assistance in connection with the Acquisition (as described below).

2. The Acquisition and description of involved companies

2.1 The Acquisition

Legend has completed the acquisition of the entire issued share capital of the Group Companies (Acquisition). Legend announced completion of the Acquisition to the ASX on 12 March 2018.

Following completion of the Acquisition, the Group Companies have become a wholly owned subsidiaries of Legend. Legend is listed and is a domestic corporation which is not itself a subsidiary of another domestic corporation.

2.2 Resolution required in connection with the Financial Assistance

The Group Companies must have the financial assistance outlined in this Explanatory Statement approved by a resolution agreed to, at a general meeting, by all their respective shareholders in accordance with section 260B(1) of the Corporations Act.

Since Legend is a Listed Australian Holding Company the financial assistance outlined in this Explanatory Statement must also be approved by a special resolution at a general meeting of Legend in accordance with section 260B(2) of the Corporations Act.

3. Relevant financial accommodation

3.1 Background

Legend entered into a Share Sale Agreement dated 22 December 2017 in relation to the acquisition of the entire issued capital of each of the Group Companies (Sale Shares).

The purchase price for the Sale Shares was funded by a loan from Australia and New Zealand Banking Group Limited (Bank) pursuant to a facility agreement between Legend and the Bank (Loan).

Once completion occurred, the assets of the Group Companies indirectly fell within the general security agreement between Legend and the Bank.

Legend and each Group Company further propose to grant the following securities to the Bank to secure the Loan:

- (a) a general security interest over all of the assets of the each Group Company; and
- (b) a corporate guarantee and indemnity, in respect of each other Group Company's liability to the Bank from time to time; (collectively, the Securities).

3.2 Particulars of proposed financial assistance

Section 260A of the Corporations Act permits a company to financially assist a person to acquire shares in the company or a holding company of the company only if:

- (a) the giving of the financial assistance does not materially prejudice:
 - (i) the interests of the company or its shareholders; or
 - (ii) the company's ability to pay its creditors; or
- (b) the assistance is approved by the shareholders under section 260B of the Corporations Act; or
- (c) the assistance is exempted under section 260C of the Corporations Act.

The provision by each Group Company of the Securities may constitute financial assistance for the purposes of section 260A of the Corporations Act.

The approval of the member(s) to the actions set out in paragraph 4 is now sought pursuant to section 260B(1) of the Corporations Act.

3.3 Reasons for giving financial assistance

In the absence of each Group Company giving the financial assistance in the manner contemplated, Legend would have had to put in place alternative funding arrangements for the Acquisition, which may not have been in the best interests of the group as a whole.

3.4 Effect of financial assistance

It is possible that the provision of the Securities could materially prejudice the interests of the Group Companies or its ability to pay their respective creditors.

Material prejudice, including each Group Company's ability to pay its creditors, is assessed by reference to all the interlocking elements giving rise to the financial assistance, taking into account its financial consequences for the interests of each Group Company and/or their common shareholder. The assessment of material prejudice has both quantitative and qualitative elements.

The quantitative element involves an assessment of the impact of the Securities on each Group Company's balance sheet, future profits and future cashflows. Relevantly, if Legend's circumstances change for any reason and it is not able to satisfy its obligations in relation to the Loan, this may give rise to potential enforcement rights for the Bank under the Securities.

The qualitative aspect requires an assessment of the entire transaction, and all the interlocking elements of the financial assistance as a whole, to determine where the net balance of financial advantage lies. The directors of the Company consider that the acquisition of Sale Shares by Legend is to the benefit of each Group Company and promotes the interests of the Group Companies because they will benefit from Legend's infrastructure, experience and allied businesses, creating efficiencies in the businesses operated by the Group Companies. The directors of Legend do not currently have any reason to believe that Legend or the Group Companies will not be able to comply with its obligations in relation to the Loan and/or that the Securities will be enforced.

4. Financial Assistance Resolution

The Financial Assistance Resolution under consideration is set out in the Notice that accompanies this Explanatory Statement.

The Financial Assistance Resolution of each Group Company will be passed if each Group Company's shareholder, being Legend, votes in favour of the resolution. Legend intends to vote in favour of this resolution.

The Financial Assistance Resolution of Legend will be passed if it is passed as a special resolution.

Shareholders may vote either for or against the Financial Assistance Resolution on which they have a vote.

5. Recommendation

The directors of Legend and each Group Company unanimously recommend that the shareholders vote in favour of the relevant Financial Assistance Resolution to approve the giving of financial assistance.

6. Notice to ASIC

As required by section 260B(5) of the Corporations Act, copies of this Notice and this Explanatory Statement as sent to Shareholders were lodged with ASIC before they were sent to the shareholders.

7. Disclosure

The Directors of Legend and each Group Company consider that this Explanatory Statement contains all information known to the Company that would be material to the Shareholders in deciding how to vote on the proposed resolution other than information which it would be unreasonable to require Legend to include because it has previously been disclosed to shareholders.

8. Glossary

The following definitions are used in the Notice of General Meeting and the Explanatory Statement:

Acquisition is defined in paragraph 2.1;

ASIC means the Australian Securities and Investments Commission;

ASX means Australian Securities Exchange Limited ACN 008 624 691 or the securities exchange market operated by the it, as the context requires;

Board or Board of means the board of Directors of Legend;

Directors means the directors of Legend;

Explanatory Statement means the Explanatory Statement set out in the body of this document;

Group Companies means each of:

- (a) Celemetrix Australia Pty Ltd ACN 117 603 835;
- (b) Celemetrix SRC Pty Ltd ACN 133 000 745; and
- (c) Commsforce Pty Ltd ACN 103 510 498;

Resolution means a resolution passed by the requisite majority of Shareholders of Legend on a show of hands or by the requisite majority of votes given on a poll;

Share means a fully paid ordinary share in the issued capital of Legend and Shares means any two or more of them; and

Shareholder means a holder of a Share.

9. Voting

9.1 Voting in person

To vote in person, attend the General Meeting on the date and at the place set out above.

9.2 Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form to:

In person or by mail:

Security Transfer Australia Pty Ltd

PO Box 52, Collins Street West, VIC 8007

or

Exchange Tower, Level 9, Suite 913, 530 Little Collins Street, Melbourne VIC 3000

By facsimile:

+61 8 9315 2233

By email:

registrar@securitytransfer.com.au

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- (a) each Shareholder has a right to appoint a proxy;
- (b) the proxy need not be a Shareholder of the Company; and
- (c) a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholders' votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2001 mean that:

- (a) if proxy holders vote, they must cast all directed proxies as directed; and
- (b) any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

9.3 Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- (c) if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

9.4 Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- (b) the appointed proxy is not the chair of the meeting; and
- (c) at the meeting, a poll is duly demanded on the resolution; and
- (d) either of the following applies:
 - (i) the proxy is not recorded as attending the meeting; or
 - (ii) the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

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LEGEND CORPORATION LIMITED

REGISTERED OFFICE:

1 BUTLER DRIVE
HENDON SA 5014

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ACN: 102 631 087

«EFT_REFERENCE_NUMBER»



«Post_zone»
«Company_code» «Sequence_number»

«Holder_name»
«Address_line_1»
«Address_line_2»
«Address_line_3»
«Address_line_4»
«Address_line_5»

SHARE REGISTRY:

Security Transfer Australia Pty Ltd

All Correspondence to:

PO BOX 52

Collins Street West VIC 8007

Suite 913, Exchange Tower

530 Little Collins Street

Melbourne VIC 3000

T: 1300 992 916 F: +61 8 9315 2233

E: registrar@securitytransfer.com.au

W: www.securitytransfer.com.au

Code:

LGD

Holder Number:

«HOLDER_NUM

PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

**VOTE
ONLINE**

Lodge your proxy vote securely at www.securitytransfer.com.au

1. Log into the Investor Centre using your holding details.
2. Click on "Proxy Voting" and provide your Online Proxy ID to access the voting area.

«ONLINE

SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

The meeting chairperson

OR

or failing the person named, or if no person is named, the Chairperson of the meeting, as my/our Proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the Proxy sees fit) at the General Meeting of the Company to be held at 9:00am AEST on Wednesday 20 June 2018 at 8 Distribution Place, Seven Hills NSW 2147 and at any adjournment of that meeting.

SECTION B: Voting Directions

Please mark "X" in the box to indicate your voting directions to your Proxy. The Chairperson of the Meeting intends to vote undirected proxies **in FAVOUR** of all the resolutions.

In exceptional circumstances, the Chairperson of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

RESOLUTION

1. Approval of financial assistance under section 260A of the Corporations Act 2001 (Cth)

For

Against

Abstain*

If no directions are given my proxy may vote as the proxy thinks fit or may abstain. * If you mark the Abstain box for a particular item, you are directing your Proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SECTION C: Signature of Security Holder(s)

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Security Holder

Sole Director & Sole Company Secretary

Security Holder 2

Director

Security Holder 3

Director/Company Secretary

Proxies must be received by Security Transfer Australia Pty Ltd no later than 9:00am AEST on Monday 18 June 2018.

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My/Our contact details in case of enquiries are:

Name:

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Number:

(

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1. NAME AND ADDRESS

This is the name and address on the Share Register of the Company. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

2. APPOINTMENT OF A PROXY

If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairperson of the Meeting will be your Proxy. A Proxy need not be a shareholder of the Company.

3. DIRECTING YOUR PROXY HOW TO VOTE

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

4. APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two (2) persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second Proxy, an additional Proxy form may be obtained by contacting the Company's share registry or you may photocopy this form.

To appoint a second Proxy you must:

- a) On each of the Proxy forms, state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each Proxy may exercise, each Proxy may exercise half of your votes; and
- b) Return both forms in the same envelope.

5. SIGNING INSTRUCTIONS

Individual: where the holding is in one name, the Shareholder must sign.

Joint Holding: where the holding is in more than one name, all of the Shareholders must sign.

Power of Attorney: to sign under Power of Attorney you must have already lodged this document with the Company's share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the Company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the Company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director may sign alone. Otherwise this form must be signed by a Director jointly with either another Director or Company Secretary. Please indicate the office held in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.

6. LODGEMENT OF PROXY

Proxy forms (and any Power of Attorney under which it is signed) must be received by Security Transfer Australia Pty Ltd no later than the date and time stated on the form overleaf. Any Proxy form received after that time will not be valid for the scheduled meeting.

The proxy form does not need to be returned to the share registry if the votes have been lodged online.

Security Transfer Australia Pty Ltd

Online	www.securitytransfer.com.au
Postal Address	PO BOX 52 Collins Street West VIC 8007
Street Address	Suite 913, Exchange Tower 530 Little Collins Street Melbourne VIC 3000
Telephone	1300 992 916
Facsimile	+61 8 9315 2233
Email	registrar@securitytransfer.com.au

PRIVACY STATEMENT

Personal information is collected on this form by Security Transfer Australia Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Australia Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.

